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Malaysia, African continent bilateral trade to grow by 10pct

By [Bernama](#) - February 26, 2016 @ 3:08pm



Minister of International Trade and Industry Datuk Seri Mustapa Mohamed says bilateral trade between Malaysia and African continent is expected to grow by 10 per cent. Pix by HASRIYASYAH SABUDIN.

KUALA LUMPUR: Bilateral trade between Malaysia and the African continent is expected grow by 10 per cent this year from RM30.1 billion recorded in 2015, Minister of International Trade and Industry Datuk Seri Mustapa Mohamed said today.

Two-way trade between Malaysia and the continent grew at a gradual pace of 10.6 per cent over the previous years.

However, due to the challenging economic environment now, it is expected to grow at 10 per cent, Mustapa told a press conference after a sharing and networking session with the African business community here today.

Trade between the country and the region expanded steadily from just RM12.02 billion in 2006 to RM30.1 billion in 2015.

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Given the abundant opportunities in the continent, Mustapa also urged Malaysian businessmen to explore it to the fullest to boost bilateral trade.

“Besides selling our products to the African continent, Malaysians also need to explore what can be sourced from there,” he added.

Malaysia exports palm oil and palm oil-based products, petroleum products, chemicals and chemicals, processed food and machinery, appliances and parts, and imports liquefied natural gas, petroleum products, crude petroleum and metal scrap.

South Africa, Eqtypt, Nigeria and Angola are Malaysia’s top trading partners and export destinations.

Meanwhile, Malaysia External Trade Development Corporation Chief Executive Officer Datuk Dzulkifli Mahmud urged African entrepreneurs and corporations to view Malaysia as their “gateway” to the huge Asean market and across the Asia-Pacific region as well.--BERNAMA

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